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RUSSELL, JR., AS TRUSTEE OF THE W. ROBBIE RUSSELL  
LIVING TRUST, AND EDDIE STEWART*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
AMARILLO DIVISION**

IN RE:  McCLAIN FEED YARD, INC., McCLAIN FARMS, INC., AND 7M CATTLE FEEDERS, INC.,	Chapter 7  CASE NO. 23-20084-rlj  Jointly Administered
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Debtors. <sup>1</sup>	
<p>RABO AGRIFINANCE LLC,</p> <p><i>Plaintiff,</i></p> <p>v.</p> <p>ACEY LIVESTOCK, LLC et al.,</p> <p><i>Defendants.</i><sup>2</sup></p>	<p><b>ADV. PROC. NO. 23-02005-rlj</b></p> <p><b>Honorable Robert L. Jones</b></p>

<sup>1</sup> The Debtors in these jointly administered cases are: (1) McClain Feed Yard, Inc. (Case No. 23-20084); (2) McClain Farms, Inc. (Case No. 23-20885); and (3) 7M Cattle Feeders, Inc. (Case No. 23-20886). All three cases are being jointly administered under the case number for McClain Feed Yard, Inc.

<sup>2</sup> The Defendants named in the Complaint are ACEY LIVESTOCK, LLC; MICHAEL ACEY; STAN E. AYERS, JR.; ARNOLD BRAUN TRUST; ARNOLD BRAUN; ROBERT BRAUN; BAR D RANCH LAND & CATTLE LLC; N. TERRY DICKS; BARRETT'S LIVESTOCK INC.; DON RALPH BARRETT; BELLA ELEGANCE LLC; BIG SEVEN CAPITAL PARTNERS, LLC; DORA BLACKMAN; BRYAN BLACKMAN; EDDIE BRYANT; BRENT BURNETT; JOE BURNETT; TERRY BURNETT; BUSS FAMILY TRUST; EDWIN D. BUSS; DENNIS BUSS; C HEART RANCH, LLC; COLETTE LESH; CARRAWAY CATTLE, LLC; RICHARD CARRAWAY; CURTIS JONES FARMS; DAC83 LLC; ERIC DeJARNATT; DON JONES FARM, INC.; DON JONES TRUCKING, INC.; DUFURRENA CUTTING HORSES; EDWARD LEWIS DUFURRENA; RIETA MAY DUFURRENA; ROBERT ELLIS; MICHAEL EVANS; DOUG FINLEY; GARWOOD CATTLE CO.; JUSTIN GARWOOD; GENE BROOKSHIRE FAMILY, LP; JOEL BROOKSHIRE; GRAY BROTHERS CATTLE; ROBERT GRAY; RONNIE GRAY; JIMMY GREER; GUNGOLL CATTLE, LLC; BRADLEY GUNGOLL; LEAH GUNGOLL; JACE HARROLD; HINES CATTLE COMPANY, LLC; HINES FARMS, LLC; A.J. JACQUES LIVING TRUST; CORY JESKO; DWIGHT JESKO, JOANN & KEITH BROOKS d/b/a BROOKS FARMS; LARRY KEITH; DUSTIN JOHNSON; DAVID JOHNSON; KINSEY JONES; KINGDOM TRUST; JAMES MCCUAN; KEITH HARRIS; JANICE LAWHON; JAN LESH; MORRISON CAFÉ, LLC; LESH FAMILY TRUST; GARY LESH; JARED LESH; JORDAN LESH, LLC; LFC CATTLE; CHARLES LOCKWOOD; COLE LOCKWOOD; SHERLE LOCKWOOD; NIKKI LOCKWOOD; MAP ENTERPRISES; MIKE GOURLEY; NATALIE MARTUS; JEAN NIX; OPEN A ARENA LLC; BARRY PHILLIPS; DREW PHILLIPS; PRIEST CATTLE COMPANY LTD; PRIEST VICTORY INVESTMENT LLC; CHRISTOPHER PRINCE; PRODUCERS LIVESTOCK COMMISSION; SONNY BARTHOLD; DAVID RAINEY; RAPP RANCH; MARK J. REISZ; RALPH REISZ; RIDGEFIELD CAPITAL ASSET MANAGEMENT; JIM GIORDANO; RILEY LIVESTOCK, INC.; ANGIE ROBINSON; RICK RODGERS; STEVE RYAN; JIM RININGER; SCARLET & BLACK CATTLE, LLC; COLTON LONG; SCOTT LIVESTOCK COMPANY; SHAW & SHAW FARMS PARTNERSHIP LLC; THE UNIVERSITY OF FLORIDA; ROBERT J. SPRING; STARNES CATTLE; JEFF STARNES; EDDIE STEWART; ROBERT STEWART; RACHEL STEWART; SCOTT E. STEWART; STEVE T SCOTT FARMS, INC.; JUSTIN STUEVER; PHILLIP SULLIVAN; AMY SUTTON; CRAIG SUTTON; TGF RANCH LLC; TOM FRITH; THORLAKSON DIAMOND T FEEDERS, L.P.; JOHN TIDWELL; MYKEL TIDWELL; TINDAL TRUCK SALES; JOHN TINDAL; JANET VANBUSKIRK; LYNDA VANBUSKIRK; SUSAN VAN BUSKIRK; COLBY VANBUSKIRK; CAMERON WEDDINGTON; NANCY WEDDINGTON; WILLIAM WEDDINGTON; WILDForest CATTLE COMPANY LLC; WILEY ROBY RUSSELL, JR. as TRUSTEE OF THE W. ROBBIE RUSSELL LIVING TRUST; WJ PERFORMANCE HORSES, INC.; JOB WHITE; and KENT RIES, in his capacity as CHAPTER 7 TRUSTEE OF THE DEBTORS' CONSOLIDATED BANKRUPTCY ESTATE.

**STIPULATION BETWEEN PLAINTIFF RABO AGRIFINANCE LLC AND  
DEFENDANTS RIDGEFIELD CAPITAL GROUP, DREW PHILLIPS, CARRAWAY  
CATTLE LLC, ROBERT ELLIS, BARRY PHILLIPS, BIG SEVEN CAPITAL  
PARTNERS LLC, RICHARD CARRAWAY, PRIEST CATTLE COMPANY, LTD,  
PRIEST VICTORY INVESTMENT LLC, WILEY ROBY RUSSELL, JR., TRUSTEE OF  
THE W. ROBBIE RUSSELL LIVING TRUST, AND EDDIE STEWART FOR (A)  
WITHDRAWAL OF DEFENDANT’S DEALER TRUST CLAIMS, AND (B) DISMISSAL  
OF DEFENDANTS FROM THIS ACTION**

Plaintiff Rabo AgriFinance LLC (“**RAF**” or “**Plaintiff**”) and Defendants Ridgefield Capital Group, Drew Phillips, Carraway Cattle LLC, Robert Ellis, Barry Phillips, Big Seven Capital Partners LLC, Richard Carraway, Priest Cattle Company, Ltd., Priest Victory Investment LLC, Wiley Roby Russell, Jr., Trustee of the W. Robbie Russell Living Trust, and Eddie Stewart (collectively, herein, “**Cattlemen**”), by and through their respective attorneys, hereby enter into this Stipulation providing for (a) the withdrawal by the Cattlemen of the Cattlemen’s Dealer Trust Claim (as defined below), (b) the dismissal of the Cattlemen from this action based upon that withdrawal.

In support hereof, RAF and the Cattlemen stipulate and agree as follows:

1. On or about April 27, 2023, Ridgefield Capital Asset Management filed a claim with the United States Department of Agriculture (the “**USDA**”) asserting a claim against McClain Feed Yard, Inc., McClain Farms, Inc., 7M Cattle Feeders, Inc. and/or Brian McClain (collectively, the “**McClain Debtors**”) in the amount of \$1,086,666.97, which claim (hereinafter, the “**Ridgefield Capital Dealer Trust Claim**”) was asserted pursuant to the provisions of 7 U.S.C. § 217b (the “**Dealer Trust Statute**”).

2. On or about April 27, 2023, Robert Ellis filed a claim with the USDA asserting a claim against the McClain Debtors in the amount of \$249,776.44, which claim (hereinafter, the “**Robert Ellis Dealer Trust Claim**”) was asserted pursuant to the Dealer Trust Statute.

3. On or about April 27, 2023, Barry Phillips filed a claim with the USDA asserting a claim against the McClain Debtors in the amount of \$416,216.47, which claim (hereinafter, the **“Barry Phillips Dealer Trust Claim”**) was asserted pursuant to the Dealer Trust Statute.

4. On or about May 1, 2023, Carraway Cattle, LLC filed a claim with the USDA asserting a claim against the McClain Debtors in the amount of \$107,648.02, which claim (hereinafter, the **“Carraway Cattle Dealer Trust Claim”**) was asserted pursuant to the Dealer Trust Statute.

5. On or about May 2, 2023, Richard Carraway filed a claim with the USDA asserting a claim against the McClain Debtors in the amount of \$322,320.52, which claim (hereinafter, the **“Richard Carraway Dealer Trust Claim”**) was asserted pursuant to the Dealer Trust Statute.

6. On or about May 1, 2023, Big Seven Capital Partners, LLC filed a claim with the USDA asserting a claim against the McClain Debtors in the amount of \$594,403.47, which claim (hereinafter, the **“Big Seven Capital Dealer Trust Claim”**) was asserted pursuant to the Dealer Trust Statute.

7. On or about April 27, 2023, Drew Phillips filed a claim with the USDA asserting a claim against the McClain Debtors in the amount of \$517,777.89, which claim (hereinafter, the **“Drew Phillips Dealer Trust Claim”**) was asserted pursuant to the Dealer Trust Statute.

8. On or about April 20, 2023, Priest Victory Investment, LLC filed a claim with the USDA asserting a claim against the McClain Debtors in the amount of \$628,326.52, which claim (hereinafter, the **“Priest Victory Investment Dealer Trust Claim”**) was asserted pursuant to the Dealer Trust Statute.

9. On or about April 20, 2023, Priest Cattle Company, Ltd. filed a claim with the USDA asserting a claim against the McClain Debtors in the amount of \$709,680.77, which claim

(hereinafter, the “**Priest Cattle Company Dealer Trust Claim**”) was asserted pursuant to the Dealer Trust Statute.

10. On or about April 21, 2023, Wiley Roby Russell, Jr., Trustee of the W. Robbie Russell Living Trust filed a claim with the USDA asserting a claim against the McClain Debtors in the amount of \$1,500,713.12, which claim (hereinafter, the “**W. Robbie Russell Living Trust Dealer Trust Claim**”) was asserted pursuant to the Dealer Trust Statute.

11. On or about April 21, 2023, the W. Robbie Russell Living Trust and Eddie Stewart filed a claim with the USDA asserting a claim against the McClain Debtors in the amount of \$2,176,621.46, which claim (hereinafter, the “**W. Robbie Russell Living Trust and Eddie Stewart Dealer Trust Claim**”) was asserted pursuant to Dealer Trust Statute.

12. On or about April 21, 2023, Eddie Stewart filed a claim with the USDA asserting a claim against the McClain Debtors in the amount of \$317,266.34, which claim (hereinafter, the “**Eddie Stewart Dealer Trust Claim**”) was asserted pursuant to the Dealer Trust Statute.

13. Collectively, each of the Dealer Trust Claims described in paragraphs 1 – 12 shall be referred to as the “**Cattlemen Dealer Trust Claims.**”

14. On September 22, 2023, Kent Ries, the Chapter 7 Trustee in Case No. 23-20084-rlj from which this adversary proceeding arises, filed his Notice of USDA Approved Trust Claims [Doc. 126], in which the USDA has preliminarily determined that the Cattlemen Dealer Trust Claims are not valid claims under the Dealer Trust Statute.

15. On November 27, 2023, RAF filed the above-entitled adversary naming (among others) the Cattlemen as defendants, and seeking declaratory relief from the Court against the Cattlemen and the Trustee, including a declaration that (a) the Cattlemen Dealer Trust Claims are not valid and not payable under the Dealer Trust Statute, (b) Cattlemen are not entitled to any

funds or payments as a trust fund claimant or secured creditors under the Dealer Trust Statute, and (c) Cattlemen's claims against the McClain Debtors are, at most, general unsecured claims. On March 5, 2024, the Cattlemen filed an answer denying the allegations.

16. Pursuant to the terms of this stipulation, Cattlemen hereby formally withdraw the Cattlemen Dealer Trust Claims, and hereby stipulate that the Cattlemen shall not continue to pursue the Cattlemen Dealer Trust Claims or otherwise assert that such claims are valid and payable under the Dealer Trust Statute.

17. The parties stipulate and agree that any issue decided or determined in this Adversary Proceeding shall relate only to claims concerning the Dealer Trust Statute and shall not constitute a determination of any other issues in the underlying bankruptcy cases or any other actions between the parties. The parties stipulate and agree that nothing in this Stipulation shall limit or prevent parties from seeking discovery or asserting claims regarding any other matter in the underlying bankruptcy or other suits.

18. Based upon the forgoing withdrawal and stipulation, RAF hereby dismisses its claims in this adversary proceeding, as against Cattlemen only, pursuant to Federal Rule of Civil Procedure 41(a)(1)(A), as incorporated in adversary proceedings by Federal Rule of Bankruptcy Procedure 7041.

DATED this 17<sup>th</sup> day of May, 2024.

/s/ Amber S. Miller

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-and-

/s/ James D. Bradbury

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--and--

/s/ Michael R. Johnson (with permission)

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**CERTIFICATE OF SERVICE**

I hereby certify that on May 17, 2024, I caused the foregoing to be electronically filed with the Clerk of the Court via the Court's CM/ECF system, which will send notification of the filing on the following:

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/s/ Annette Sanchez